

I. **Amendment**

A. **In the claims**

Please amend the claims as set out below:

1. (Currently amended) A computer-aided method of determining participation in a pool, the method including the steps of:
forming a pool to handle a monetary obligation that is a financial liability over a period of time;

storing, in a computer system, rules for member participation in the pool; and applying the rules, with the computer system, to carry out the step of determining the participation within the period of time.

2. (Previously presented) The method of claim 1, wherein the determining includes changing membership in the pool.

3. (Previously presented) The method of claim 1, wherein the determining includes changing responsibility for the financial liability of a member of the pool.

4. (Previously presented) The method of claim 1, wherein the determining includes changing responsibility for the financial liability of the pool.

5. (Previously presented) The method of claim 1, wherein the financial liability is associated in the computer system with a financial product.

6. (Previously presented) The method of claim 1, further including associating, in the computer system, the financial liability with a financial guarantee.

7. (Previously presented) The method of claim 1, further including associating, in the computer system, the financial liability with a hedge.

8. (Previously presented) The method of claim 1, further including associating, in the computer system, the financial liability with a derivative.

9. (Previously presented) The method of claim 8, wherein the derivative comprises a forward contract.

10. (Previously presented) The method of claim 8, wherein the derivative comprises a swap.

11. (Previously presented) The method of claim 8, wherein the derivative comprises an option.

12. (Previously presented) The method of claim 8, wherein the derivative comprises a swaption.

13. (Previously presented) The method of claim 1, further including associating, in the computer system, the financial liability with a bond.

14. (Previously presented) The method of claim 1, further including associating, in the computer system, the financial liability with a cash value of an insurance policy.

15. (Previously presented) The method of claim 1, further including associating, in the computer system, the financial liability with a reserve of an insurance policy.

16. (Previously presented) The method of claim 1, further including associating, in the computer system, the financial liability with a stable value wrap.

17. (Previously presented) The method of claim 1, further including associating, in the computer system, the financial liability with a redemption value wrap.

18. (Previously presented) The method of claim 1, further including associating, in the computer system, the financial liability with a rate of return guarantee.

19. (Previously presented) The method of claim 1, further including associating, in the computer system, the financial liability with a disability payment stream.

20. (Previously presented) The method of claim 1, further including associating, in the computer system, the financial liability with a long-term care policy.

21. (Previously presented) The method of claim 1, further including associating, in the computer system, the financial liability with an annuity payment stream.

22. (Previously presented) The method of claim 1, further including associating, in the computer system, the financial liability with a health care expense.

23. (Previously presented) The method of claim 1, further including associating, in the computer system, the financial liability with an income loss.

24. (Previously presented) The method of claim 1, further including associating, in the computer system, the financial liability with a property loss.

25. (Previously presented) The method of claim 1, further including associating, in the computer system, the financial liability with a liability expense.

26. (Previously presented) The method of claim 1, further including associating, in the computer system, the financial liability with an injury loss.

27. (Previously presented) The method of claim 1, further including associating, in the computer system, the financial liability with a forward contract.

28. (Previously presented) The method of claim 1, further including associating, in the computer system, the financial liability with a swap.

29. (Previously presented) The method of claim 1, further including associating, in the computer system, the financial liability with an option.

30. (Previously presented) The method of claim 1, further including associating, in the computer system, the financial liability with a counterparty risk.

31. (Previously presented) The method of claim 30, wherein the counterparty

risk is associated with a forward contract.

32. (Previously presented) The method of claim 30, wherein the counterparty risk is associated with a swap.

33. (Previously presented) The method of claim 30, wherein the counterparty risk is associated with an option.

34. (Previously presented) The method of claim 30, wherein the counterparty risk is associated with a swaption.

35. (Previously presented) The method of claim 1, wherein the step of storing includes storing at least one requirement regarding a credit rating of one of the members of the pool.

36. (Previously presented) The method of claim 1, includes storing at least one requirement regarding collateral status of at least one of the members of the pool.

37. (Previously presented) The method of claim 1, includes storing at least one requirement regarding revenue of at least one of the members of the pool.

38. (Previously presented) The method of claim 1, includes storing at least one requirement regarding profit of at least one of the members of the pool.

39. (Previously presented) The method of claim 1, wherein the step of storing

includes storing a diversification requirement.

40. (Previously presented) The method of any one of claims 35 – 39, further including computing, with said computer system, an adjustment of said at least one requirement according to a criterion.

41. (Previously presented) The method of claim 1, wherein the determining is responsive, at least in part, to an event.

42. (Previously presented) The method of any one of claims 35 – 39, further including computing, with said computer system, an adjustment of said at least one requirement according a formula.

43. (Previously presented) The method of claim 39, wherein the diversification requirement comprises a requirement of a reduction in diversifiable risk.

44. (Previously presented) The method of claim 39, wherein the diversification requirement comprises a requirement that the members of the pool represent at least two industries.

45. (Previously presented) The method of claim 39, wherein the diversification requirement comprises a requirement of a geographic dispersion of risks taken.

46. (Previously presented) The method of claim 39, wherein the diversification requirement comprises a requirement of a type of risk taken by at least one of the members of

the pool.

47. (Previously presented) The method of claim 39, wherein the diversification requirement comprises a category requirement of collateral provided by the members of the pool.

48. (Previously presented) The method of claim 1, further including storing, in the computer system, a diversification formula.

49. (Previously presented) The method of claim 48, wherein the diversification formula includes a covariance of earnings term.

50. (Previously presented) The method of claim 48, wherein the diversification formula includes a covariance of losses term.

51. (Previously presented) The method of claim 48, wherein the diversification formula includes a covariance of returns term.

52. (Previously presented) The method of claim 1, further including storing, in the computer system, a goal regarding value creation.

53. (Previously presented) The method of claim 1, further including storing, in the computer system, a goal regarding returns earned.

54. (Previously presented) The method of claim 1, further including storing, in the computer system, a goal regarding expenses incurred.

55. (Previously presented) The method of claim 1, further including storing, in the computer system, a goal regarding a level of default risk.

56. (Previously presented) The method of claim 1, further including storing, in the computer system, a goal regarding income earned.

57. (Previously presented) The method of claim 1, further including storing, in the computer system, a profit limitation for the members of the pool.

58. (Previously presented) The method of claim 57, wherein the profit limitation is determined by a mathematical formula.

59. (Previously presented) The method of claim 1, wherein the step of storing comprises storing a formula of relative positions of the members of the pool with regard to their shares of risk and revenue.

60. (Previously presented) The method of claim 1, wherein the step of storing in a computer, rules for participation in the pool includes storing terms of an agreement, along with respective shares of risk and revenue for the members of the pool, under certain triggering future events.

61. (Previously presented) The method of claim 60, wherein one of said terms governs appointing a replacement pool member.

62. (Previously presented) The method of claim 60, wherein one of said terms governs adding a new slot to accommodate a new pool member.

63. (Previously presented) The method of claim 60, wherein one of said terms governs adding a new slot to accommodate a new pool member in response to the aggregate business written.

64. (Previously presented) The method of claim 60, further including the step of monitoring, with said computer system, compliance with the terms of the agreement.

65. (Previously presented) The method of claim 64, wherein the monitoring is responsive, in part, to input reports from each pool member.

66. (Previously presented) The method of claim 64, wherein the monitoring is responsive, in part, to input from credit rating agency reports.

67. (Previously presented) The method of claim 64, wherein the monitoring is responsive, in part, to input from asset valuation service reports.

68. (Previously presented) The method of claim 64, wherein the monitoring is responsive, in part, to input from auditor reports.

69. (Previously presented) The method of claim 64, wherein monitoring is responsive, in part, to input from regulator reports.

70. (Previously presented) The method of claim 60, further including the step of signaling, with said computer system, to enforce the agreement.

71. (Previously presented) The method of claim 3, wherein the step of determining the participation is according to a pre-specified criterion.

72. (Previously presented) The method of claim 1, wherein the step of determining is carried out periodically.

73. (Previously presented) The method of claim 3, wherein the step of determining the participation is according to a formula.

74. (Previously presented) The method of claim 3, further including the step of notifying, with the computer system, at least one of the members of the pool regarding a change in the participation.

75. (Previously presented) The method of claim 3, further including the step of notifying, with the computer system, at least one of the members of the pool regarding an imminent change in the participation.

76. (Previously presented) The method of claim 3, further including the step of producing a notice of a change in the participation of at least one of the members of the pool.

77. (Previously presented) The method of claim 1, further including the step of automatically tracking, with said computer system, any pool financial liability.

78. (Previously presented) The method of claim 1, further including the step of forecasting, with said computer system, future costs of the pool.

79. (Previously presented) The method of claim 1, further including the step of calculating, with said computer system, a price charged by the pool.

80. (Previously presented) The method of claim 1, further including the step of automatically testing a price corresponding to the pool.

81. (Currently Amended) Apparatus comprising:
a computer system comprising a processor, an input device, an output device, and memory, the system arranged to receive in the memory rules for participation by members in a pool that handles a monetary obligation comprising a financial liability over a period of time, wherein the processor is programmed to facilitate processing input data from the input device to produce output signals at the output device, such that the processing comprises applying the rules in determining the participation within the period of time and in accordance with the rules.

82. (Previously presented) The apparatus of claim 81, wherein said determining the participation comprises determining membership in the pool.

83. (Previously presented) The apparatus of claim 81, wherein said determining the participation comprises determining responsibility for the financial liability of at least one said member of the pool.

84. (Previously presented) The apparatus of claim 81, wherein said determining the participation comprises determining responsibility for the financial liability by the pool.

85. (Previously presented) The apparatus of claim 81, wherein the financial liability is associated, in the computer system, with a financial product.

86. (Previously presented) The apparatus of claim 81, wherein the financial liability is associated, in the computer system, with a financial guarantee.

87. (Previously presented) The apparatus of claim 81, wherein the financial liability is associated, in the computer system, with a hedge.

88. (Previously presented) The apparatus of claim 81, wherein the financial liability is associated, in the computer system, with a derivative.

89. (Previously presented) The apparatus of claim 88, wherein the derivative comprises a forward contract.

90. (Previously presented) The apparatus of claim 88, wherein the derivative comprises a swap.

91. (Previously presented) The apparatus of claim 88, wherein the derivative comprises an option.

92. (Previously presented) The apparatus of claim 88, wherein the derivative comprises a swaption.

93. (Previously presented) The apparatus of claim 88, wherein financial liability comprises a bond.

94. (Previously presented) The apparatus of claim 81, wherein the financial liability is associated, in the computer system, with a cash value of an insurance policy.

95. (Previously presented) The apparatus of claim 81, wherein the financial liability is associated, in the computer system, with a reserve of an insurance policy.

96. (Previously presented) The apparatus of claim 81, wherein the financial liability is associated, in the computer system, with a stable value wrap.

97. (Previously presented) The apparatus of claim 81, wherein the financial liability is associated, in the computer system, with a redemption value wrap.

98. (Previously presented) The apparatus of claim 81, wherein the financial liability is associated, in the computer system, with a rate of return guarantee.

99. (Previously presented) The apparatus of claim 81, wherein the financial liability is associated, in the computer system, with a disability payment stream.

100. (Previously presented) The apparatus of claim 81, wherein the financial

liability is associated, in the computer system, with a long-term care policy.

101. (Previously presented) The apparatus of claim 81, wherein the financial liability is associated, in the computer system, with an annuity payment stream.

102. (Previously presented) The apparatus of claim 81, wherein the financial liability is associated, in the computer system, with a health care expense.

103. (Previously presented) The apparatus of claim 81, wherein the financial liability is associated, in the computer system, with an income loss.

104. (Previously presented) The apparatus of claim 81, wherein the financial liability is associated, in the computer system, with a property loss.

105. (Previously presented) The apparatus of claim 81, wherein the financial liability is associated, in the computer system, with a liability expense.

106. (Previously presented) The apparatus of claim 81, wherein the financial liability is associated, in the computer system, with an injury loss.

107. (Previously presented) The apparatus of claim 81, wherein the financial liability is associated, in the computer system, with a forward contract.

108. (Previously presented) The apparatus of claim 81, wherein the financial liability is associated, in the computer system, with a swap.

109. (Previously presented) The apparatus of claim 81, wherein the financial liability is associated, in the computer system, with an option.

110. (Previously presented) The apparatus of claim 81, wherein the financial liability is associated, in the computer system, with counterparty risk.

111. (Previously presented) The apparatus of claim 110, wherein the counterparty risk comprises a forward contract.

112. (Previously presented) The apparatus of claim 110, wherein the counterparty risk comprises a swap.

113. (Previously presented) The apparatus of claim 110, wherein the counterparty risk comprises an option.

114. (Previously presented) The apparatus of claim 110, wherein the counterparty risk comprises a swaption.

115. (Previously presented) The apparatus of claim 81, wherein the rules include requirements regarding credit ratings of pool members.

116. (Previously presented) The apparatus of claim 81, wherein the rules for include requirements regarding collateral status of pool members.

117. (Previously presented) The apparatus of claim 81, wherein the rules include requirements regarding revenues of pool members.

118. (Previously presented) The apparatus of claim 81, wherein the rules include requirements regarding profits of pool members.

119. (Previously presented) The apparatus of claim 81, wherein the rules include a requirement of diversification.

120. (Previously presented) The apparatus of claims 115 – 119, wherein one said rule comprises a pre-specified criterion.

121. (Previously presented) The apparatus of claim 81, wherein the determining is responsive, at least in part, to an event.

122. (Previously presented) The apparatus of claims 115 – 119, wherein one said rule comprises a formula.

123. (Previously presented) The apparatus of claim 119, wherein the requirement of diversification includes a specified reduction in diversifiable risk.

124. (Previously presented) The apparatus of claim 119, wherein the requirement of diversification includes a specification regarding industries of pool members.

125. (Previously presented) The apparatus of claim 119, wherein the

requirement of diversification includes a geographic dispersion of risks taken.

126. (Previously presented) The apparatus of claim 119, wherein the requirement of diversification includes a specification regarding a type of risk taken by pool members.

127. (Previously presented) The apparatus of claim 119, wherein the requirement of diversification includes a specification regarding categories of collateral provided by pool members.

128. (Previously presented) The apparatus of claim 81, wherein the rules include a formula of diversification.

129. (Previously presented) The apparatus of claim 128, wherein the formula of diversification includes a covariance of earnings term.

130. (Previously presented) The apparatus of claim 128, wherein the formula of diversification includes a covariance of losses term.

131. (Previously presented) The apparatus of claim 128, wherein the formula of diversification includes a covariance of returns term.

132. (Previously presented) The apparatus of claim 81, further including, in the input data, a goal regarding value creation, and wherein the processing produces an application of the goal.

133. (Previously presented) The apparatus of claim 81, further including, in the input data, a goal regarding returns earned, and wherein the processing produces an application of the goal.

134. (Previously presented) The apparatus of claim 81, further including, in the input data, a goal regarding expenses incurred, and wherein the processing produces an application of the goal.

135. (Previously presented) The apparatus of claim 81, further including, in the input data, a goal regarding a level of default risk, and wherein the processing produces an application of the goal.

136. (Previously presented) The apparatus of claim 81, further including, in the input data, a goal regarding income earned, and wherein the processing produces an application of the goal.

137. (Previously presented) The apparatus of claim 81, wherein the rules comprise a profit limitation for pool members.

138. (Previously presented) The apparatus of claim 137, wherein the profit limitation is determined by a formula.

139. (Previously presented) The apparatus of claim 81, wherein the rules comprise a formula governing a respective relative position of each of the members of the pool

with regard to their shares of risk and revenue.

140. (Previously presented) The apparatus of claim 81, wherein the rules comprise terms of an agreement, along with its respective share of risk and revenue under certain triggering potential future events.

141. (Previously presented) The apparatus of claim 140, wherein one of the terms governs appointing a replacement pool member.

142. (Previously presented) The apparatus of claim 140, wherein one of the terms governs adding a new slot to accommodate a new pool member.

143. (Previously presented) The apparatus of claim 142, said one of the terms is responsive to aggregate business written.

144. (Previously presented) The apparatus of claim 140, wherein the computer system is programmed to facilitate monitoring compliance with the agreement.

145. (Previously presented) The apparatus of claim 144, wherein the input data, for the monitoring, comprises reports from each pool member.

146. (Previously presented) The apparatus of claim 144, wherein the input data, for the monitoring, comprises reports from credit ratings agencies.

147. (Previously presented) The apparatus of claim 144, wherein the input data,

for the monitoring, comprises reports from asset valuation services.

148. (Previously presented) The apparatus of claim 144, wherein the input data, for the monitoring, comprises reports from auditors.

149. (Previously presented) The apparatus of claim 144, wherein the input data, for the monitoring, comprises reports from regulators.

150. (Previously presented) The apparatus of claim 140, wherein the output signals signal to enforce the agreement.

151. (Previously presented) The apparatus of claim 83, wherein the determining comprises determining according to a pre-specified criterion.

152. (Previously presented) The apparatus of claim 83, wherein the computer is programmed to periodically carry out the determining.

153. (Previously presented) The apparatus of claim 83, wherein the determining comprises determining according to a formula.

154. (Previously presented) The apparatus of claim 83, wherein the output signals are output so as to notify at least one member of the pool regarding a change in the participation of said at least one member of the pool.

155. (Previously presented) The apparatus of claim 83, wherein the output

signals are output so as to notify at least one member of the pool regarding an imminent change in the participation of said at least one member of the pool.

156. (Previously presented) The apparatus of claim 83, wherein the output signals are output so as to notify a non-member regarding a change in the participation of at least one member of the pool.

157. (Previously presented) The apparatus of claim 81, wherein the processing comprises tracking to report on the financial liability of the pool.

158. (Previously presented) The apparatus of claim 81, wherein the processing comprises forecasting future costs of the pool.

159. (Previously presented) The apparatus of claim 81, wherein the processing comprises calculating a price charged by the pool.

160. (Previously presented) The apparatus of claim 81 wherein the processing comprises price testing.

161. (Currently Amended) Apparatus comprising:
an input device and an output device, operatively communicating with means for data processing arranged to receive, from the input device and locate in memory, rules of participation by members in a pool to handle a monetary obligation comprising a financial liability over a period of time, the means for data processing adapted to produce from input

signals output signals at the output device, the output signals indicative of a determination of the participation within the period of time, in accordance with the rules.

162. (Previously presented) The method of claim 41, wherein the event is a change in a credit rating.

163. (Previously presented) The method of claim 41, where the event is a change in amount of the financial liability.

164. (Previously presented) The method of claim 41, wherein the event is change in collateral.

165. (Previously presented) The method of claim 41, where the event is a change in diversification.

166. (Previously presented) The apparatus of claim 121, wherein the event is a change in a credit rating.

167. (Previously presented) The apparatus of claim 121, where the event is a change in amount of the financial liability.

168. (Previously presented) The apparatus of claim 121, wherein the event is a change in collateral.

169. (Previously presented) The apparatus of claim 121, where the event is a

change in diversification.

170. (Previously presented) The method of claim 1, further including associating, in the computer system, the financial liability with a reinsurance contract.

171. (Previously presented) The apparatus of claim 81, wherein the financial liability is associated, in the computer system, with a reinsurance contract.